



## **DEPARTMENT OF THE TREASURY**

### **Internal Revenue Service**

#### **Proposed Collection; Comment Request for Form 1041**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice and request for comments.

**SUMMARY:** The Internal Revenue Service, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning Form 1041, U.S. Income Tax Return for Estates and Trusts, and related Schedules D, I, J, K-1, Form 1041-V, and Frequently Asked Questions (FAQs) relating to the elections of deferred foreign income.

**DATES:** Written comments should be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

**ADDRESSES:** Direct all written comments to Andres Garcia, Internal Revenue Service, room 6526, 1111 Constitution Avenue NW, Washington, DC 20224 or by email to [omb.unit@irs.gov](mailto:omb.unit@irs.gov). Please include the "OMB Number 1545-0092" in the Subject line. Written and electronic comments concerning Proposed §1.958-1(e)(2) and Proposed §1.964-1(c)(3) can be addressed to the information contact under 87 FR 3890.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the form and instructions should be directed to Sara Covington at Internal Revenue Service, room 6526, 1111 Constitution Avenue NW., Washington, DC 20224, or at (202) 317-4542 or through the internet, at Sara.L.Covington@irs.gov.

**SUPPLEMENTARY INFORMATION:**

Title: U.S. Income Tax Return for Estates and Trusts.

OMB Number: 1545-0092.

Form Number: Form 1041.

Abstract: IRC section 6012 requires that an annual income tax return be filed for estates and trusts. The data is used by the IRS to determine that the estates, trusts, and beneficiaries filed the proper returns and paid the correct tax. Public Law 115-97, section 14103 has a retroactive effective date of 2017. In order for taxpayers to fulfill their filing obligations and report the correct amount of tax under Section 14103, the IRS developed FAQs to alert taxpayers how and where to report this income on their tax return. A critical part of this effort includes alerting taxpayers of their filing obligations and educating them on how and where this would be reported. The data will be utilized by the IRS to ensure that the correct amount of tax is paid. In general, the collections of information in proposed §1.958-1(e) and proposed §1.964-1(c)(3) impose a burden on certain domestic trusts and estates to attach statements to their tax returns, or notify certain

prescribed persons, of elections permitted by those regulations' sections.

Current Actions: There were changes and updates made to the form since last renewal.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations and individuals.

Estimated Number of Respondents: 10,067,925.

Estimated Time Per Respondent: 32 hours, 38 minutes.

Estimated Total Annual Burden Hours: 331,507,546.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

*Request for Comments:* Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record.

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the

functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: March 8, 2022.

**Sara L Covington,**

IRS Tax Analyst.

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